THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SMT. KRISHNA SAHI) : (a) and (b) The performance of PSUs is measured on the basis of the achievements of the targets mentioned in the Memorandum of Understandings (MOU). In each MOU the targets are assigned weights depending on the importance of each such target. Since 1992-93, 50% of the total weight is to be given to profit and profit related criteria. All aspects concerning financial, physical, social and project implementation are covered under MOU.

(c) The total investment in 237 operating public sector enterprises is Rs. 145866.82 crores and Rs. 1104.28 crores in enterprises under construction as on March, 1993.

(d) Government have disinvested part of its shareholdings in a few selected public sector enterprises. At present, there is no proposal to go beyond 49% disinvestment.

(e) The budgetary support for the Central Public Sector Undertakings in RE 1993-94 and in BE 1994-95 is Rs. 5315.50 crores and Rs. 5579.03 crores respectively.

Government's policy towards Multi National Corporations

1414. SHRI KAMAL MORARKA : Will the PRIME MINISTER be pleased to state :

(a) what is Government's policy towards Multi-National Corporation ;

(b) the number of agreements that have so far been finalised for production of consumer items during the last two years; and

(c) what is the extent to which the operation of Multi-National Corporation will benefit the common man ?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SMT. KRISHNA SAHI): (a) Government's policy for promotion of foreign direct investment including attracting investment from multi-national corporations is spelt out in the New Industrial Policy, 1991.

(b) Since the announcement of the new Industrial Policy, 1679 proposals for foreign direct investment have been approved till December, 1993. Of these, 310 are in areas such as commercial office and household equipment, textiles, paper, sugar, fermentation industries, food processing industries, cosmetic and toilet preparations, leather and leather goods, cement products etc.

(c) The foreign investment would bring attendant advantages of technology transfer, marketing expertise, introduction of modern technology, new possibility for export promotion, larger employment opportunities and will also make available quality goods a competitive prices.

Performance of automobile industry

1415. SHRI KAMAL MORARKA : Will the PRIME MINISTER be pleased to state :

(a) what are the details of prodction, price and sale of automobiles during the last three years in different segments ;

(b) whether the automobile industry has come out from the recessionery trends; and

(c) what are the details of steps taken by Government to keep the prices of automobiles under check ?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SMT. KRISHNA SAHI) : (a) A statement indicating the production and sale of vehicles in various segments of the industry during the last three years is annexed as Statement-I (*see* below). The prices of vehicles vary from time to time. The current prices of some popular models as obtained from the manufacturers are annexed as Statement-II (*See* below).

(b) Yes, Sir, there are positive signs of the automobile industry coming out of the recessionary phase. A statement indication the production and sales during the period April—December, 1993-94 as compared to the corresponding period of the previous year is annexed as Statement-III (*see* below).

(c) There is no statutory control on the prices of automobiles. It is expected that easy availability of a wide range of models of vehicles and free play of market forces will keep a check on prices of vehicles.